Forming New Political Parties

THE OLD ORGANIZATIONS STAND FOR THE SAME ONE THING

A Crack Spreading Across the Front of Both of Them-The Cleavage Following the Lines Broken in Cities and States Where Reform is Going "Too Far."

By LINCOLN STEFFENS.

I came down here I couldn't tell the difference between a Democrat and a Republican, and it hurt my pride to have statesmen tell me about their parties. The candid thieves who run our States and cities had ceased long ago to try to work off that sort of buncombe on me, and I thought that all talk of parties was for the "peepul," not for me and the railroads and the boodlers, who change parties as we change cars to follow the majority from State to State. But still they would talk parties, and the Speaker, Mr. Cannon, was especially annoying. He sat me down in a big chair, gave me a cigar, stuck another in his own mouth, and then he stood follow the majority from State to State. But still they would talk parties, and the Speaker, Mr. Cannon, was especially annoying. He sat me down in a big chair, gave me a cigar, stuck another in his own mouth, and then he stood up over me and delivered a regular stump speech. He called it an interview, but it was the gort of oration he delivers to his constituents, out in III.

"joking," but he seemed very serious and I put it down to habit till by and by it dawned on me that he was trying to deceive himseit as well as me. I half believe he half-believes the G. O. P. brings up good crops. But he said one thing that is true: "This is a government by parties."

It is. As I left the room, John Sharp Williams, the minority leader, entered. They work together, these two, for government by parties. We have a bi-partisan system here, as well as in the clites and States. The pension bill graft goes to Democrats, as well as Republicans; pe party difference there. If there's a jiver and harbor bill, the Democrats get their "divyy." They don't get so much as "the" party gets, but—there's no difference in "pork," which, mind you, is treated as "graft." So with the other pork barrel, the public buildings hill. Toledo needs right now a Federal building; so does Atlants, and other places, but they can't have what they need till there's enough money to go arognd to all the congressmen of both parties who



step forward, and the advocates of the effecting regulation of rates want to amend the bill to make it do its work. So while the bill may be weak, it is not harsh. But it was a challenge to the power of the railroads in the nutional government and they prepared to oppose its passage.

Public opinion put the bill through the House, and the railroads hoped to avoid an open fight by "fooling" the President into accepting amendments. Everybody thought that they would succeed in this, but they didn't. The President saw the game. When Senator Aldrich expressed his concern lest the bill. was unconstitutional the President is said to have answered: "Then why do you object to it?" When Senator Knox offered an amendment to perfect the bill and Attorney-General Moody reported that the Knox amendment did a little more than that, the President lost some of his faith in one of his most trusted advisers and Mr. Knox lost his temper.

The fight was on. Further attempts were made toward a "reconciliation," and the Prosident' listened to them. But if he won't lead, others will. It certainly looks as if the fight would go on to the end, the fight that is waging in so many parts of the country. The apparent issay here is an accident; railroad rate regulation may not be central or essential. The particular issue does not matter, however: anything will do that brings the people (by "people" I mean all men, not alone the "downtrodden") in just conflict (not with the "rich," but) with the interests which corruptly rule this country. amend the bill to make it do its work. So while the bill may be weak, it is not harsh. But it was a challenge to the power of the railroads in the nuttonal government and they prepared to oppose its passage.

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"What do they represent?" That is the question we have always to ask, and when the fight was thrown out of the White House into the Interstate Commerce Committee of the Senate, the answers came fast. Elkfus, Aldrich, Kean, Foraker, Crane, Republicans, were for an amendment to appeal rate making to the courts for delay, and two Democrats, McLaurin and Fosier, leaned that clearly and the proposed of the fluority of the courts of the courts for delay, and two Democrats, McLaurin and Fosier, leaned that clearly and purify the breath made elements is the safet and most efficient in nature, but they due the them and surfac

A GREEN GOODS MAN.

Secret Service Man Acts the

cited by announcing a prize of a gold-headed cane for the homeliest man in the county and a slik dress pattern for the homeliest woman. After a spirited competition the cane was awarded to Col. Van Jessup, the landlord of the Van Lessup Hotel."

Col. Van Jessup, the landlord of the Van Jessup Hotel."
"Yes, I know him," interrupted one of the listeners, "and I've seen the cane. Who got the slik dress for being the homellest woman?"
"Nobody. There weren't any entries."
—Youth's Companion.

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74,711 13

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88,100 00 60,000 00 17,700 00 100,300 00

60-year 4 per cent, gold bonds, 1952.

Baltimore and Ohle Ry. Co. Prior Lien 3th per cent. gold bonds, 1926.

Baltimore and Ohle Ry. Co. Prior Lien 3th per cent. gold bonds, 1939.

Central Pacific Ri. 18 Refunding Mige. 4 per cent. bonds, 1830.

Chicago, Burlington and Quincy R. R. (Ill. Div.) 3th per cent. Mige. bonds, 1943.

Chicago, Rock Island and Pacific R. R. 4 per cent. gold bonds, 1983.

Chicago and Northwestern Ry. 20-year 5 per cent. gold bonds, 1983.

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Chicago, St. P. M. and O. Ry. Consol. Mige. 5 per cent. debenture bonds, 1918. Suking Fund 6 per cent. gold bonds, 1930.

Chicago, St. P. M. and O. Ry. Consol. Mige. 5 per cent. gold bonds, 1930.

Chesapeake and Ohlo Ry. 1st Consol. Mige. 5 per cent. gold bonds, 1930.

Chesapeake and Ohlo Ry. 1st Consol. Mige. 5 per cent. gold bonds, 1930.

Chesapeake and Ohlo Ry. 1st Consol. Mige. 6 per cent. gold bonds, 1990.

Hilmois Central R. R. (St. Louis Div. and Term.) Ist Mige. 3th per cent. gold bonds, 1990.

Hilmois Central R. R. (St. Louis Div. and Term.) Ist Mige. 3th per cent. gold bonds, 1990.

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Lake Eric and Western R. R. (9-year 5 per cent. gold bonds, 1937.

Lake Shore and Michigan Southern Ry. 25-year cent. gold bonds, 1937.

Lake Shore and Michigan Southern Ry. 25-year cent. bonds, 1937.

Lake Shore and Michigan Southern Ry. 25-year cent. bonds, 1937.

Lake Shore and Michigan Southern Ry. 18 per cent. bonds, 1937.

Mobile and Charles and Hudson River R. R. 30-year 4 per cent. bonds, 1947.

New York Central and Hudson River R. R. 30-year 4 per cent. bonds, 1940.

New York can be and the structure Ry. 1st Mige. 4 per cent. bonds, 1940.

Northern Pacific R. R. Pietor Lien and Land Mige. 5 per cent. gold bonds, 1920.

Northern Pacific R. R. Pietor Lien and Land Mige. 5 per cent. gold bonds, 1930.

Northern Pacific Reverted bonds, 1930.

Orthern Pacific Great Northern Joint 4 per cent. bonds, 1931.

Stock Canada Southern Ry, stock Randa Southern Ry, stock Canada Southern Ry, stock R. R. stock Cleveland and Pittsburg R. R. stock Delaware and Bound Brook R. R. stock Fort Wayne and Jackson R. R. preferred stock Illinois Central (leased line) R. R. stock Illinois Central (leased line) R. R. stock Manhattan Elevated Ry, stock Manhattan Elevated Ry, stock Manhattan Elevated Ry, stock Nashville and Decatur R. R. stock Nashville and Decatur R. R. stock

State of New York, city of New York—ss:
Sworn to, January 24, 1994, before
T. LIVINGSTONE KENNEDY, Notary D. N. WALKER & CO., Agenst

Mutualui Blding.

ent-S. M. PHELAN, resident-A. L. SHARPLEIGH, ry-E. M. TRBAT, orated, APRIL 23, 1931; commenced business, MAY 1, 1893, all office-302 BRGADWAY, NEW YORK CITY.

Total miscellaneous expenses Market value of stocks owned absolutely. SSETS. \$1.335.064 96
Cash in company's office 9.522 94
Cash in company's office 9.522 94
Cash deposited in banks 92:23 39
Bills receivable, secured and unsecured 9.522 39
Bills receivable, secured and unsecured 9.523 39
Cash deposite with attorney 9.522 39
All other items, viz. 9.522 39
All other items, viz. 9.522 39
Agents advances against commissions, \$19.02.29; office furniture and fixtures, \$39.345.07
Total 9.532 39
Total 9.532 39
Total 9.532 39

Asserts advances against commissions, \$19.02.29; office furniture and fixtures, \$39.345.07

Interest due and accrued on bonds

Premiums in course of collection on policips and renewals subsequent to October 1,1905

Accounts owned, purchased on payment of losses—value based on past experience. 60,872 90

 Bills receivable
 75,746 31

 Office furniture and fixtures
 29,846 07

 Agents' balances
 26,852 03

 Book value of bonds on market value
 20,932 46
 LIABILITIES.

Of Adjustment.

Credit Soo, 689 48

Net amount of unpaid claim account \$200, 689 48 Total amount of all liabilities, except capital Capital actually paid up in cash. \$1,000,000.00 Surplus beyond capital and other liabilities. \$430,852.60

BUSINESS IN THE STATE OF VIRGINIA.

State of Missouri, city of St. Louis-sa,: Subscribed and sworn to Fabruary 21, 1996, before EUGENE W. MILLER, Notary Public. G. L. FAIRBANK,

Special Agent,

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